

# DOWNTOWN AUSTIN LAND

506 & 508 WALSH STREET, AUSTIN, TEXAS 78703

# FOR SALE

Capella Commercial is offering two lots ideal for multi-family or office development. Walsh Street is located just a few blocks west of downtown Austins Central Business District between 5th and 6th Streets. The area is surrounded by office, street retail, restaurants, and boutique multi-family.

There are currently 3 buildings on the property generating rental income. The owner will be vacating a 4,000 SF warehouse at the end of December 2018. The remainder of the tenants will be staying on a month to month basis. This is ideal for a purchaser to maintain an income during the planning and permitting stages of a new development.



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CAPELLA COMMERCIAL, LLC.  
REAL ESTATE SERVICES

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- Two Lots (divided by asphalt alley) 150'x50' & 150'x44'
- Zoning: CS-MU-CO-NP
- Impervious Cover: 95%
- Ideal for Multi-Family or Office Development
- Up to \$8,700 mo. Rental Income
- Within Walking Distance Ladybird Lake Hike & Bike Trail, Trendy Restaurants & Bars, Street Retail, Offices & Fitness.
- Rare Austin Re-Development Opportunity
- Central Austin Location
- Easy Access to MoPac Expressway, Interstate 35 & other major Austin arteries.



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## Property Information

There are currently 3 buildings and a house on the property. The home will be removed at the closing of the property. The present owner will occupy the 4,000 SF warehouse rent free until the end of 2018. The 4,000 SF will bring approximately \$5,000 per month if leased. Other tenants desire to remain on a month to month basis. There is potential for \$8,700 per month income.

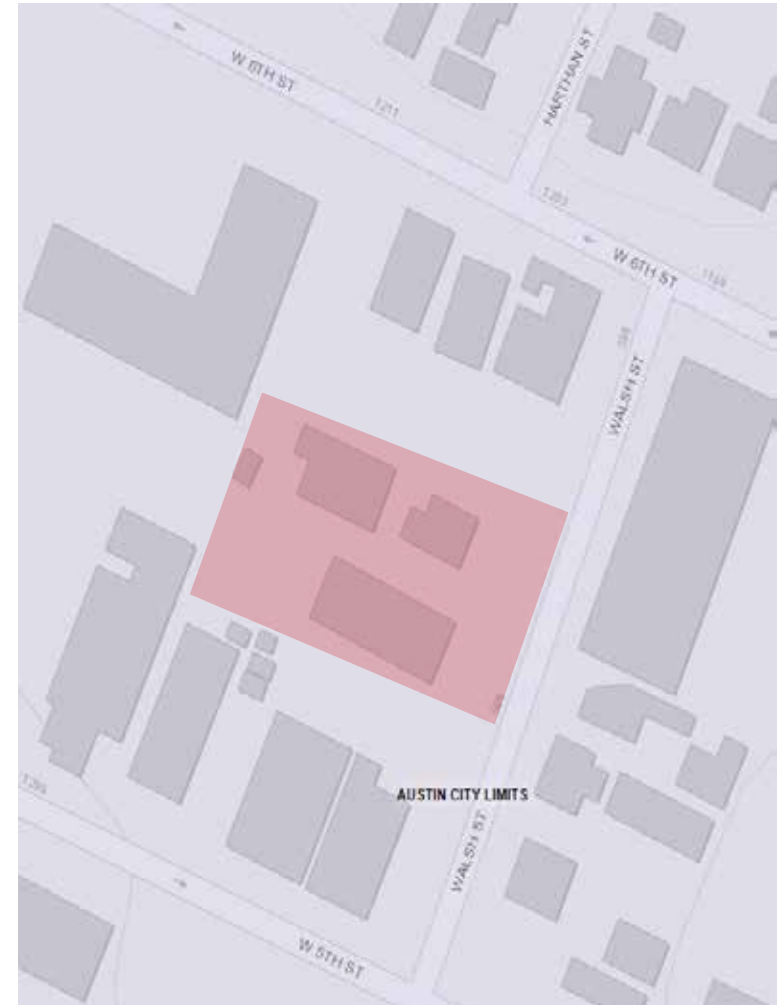
TENANT	LEASE RATE	TERM
Owner		Terminates Dec.31, 2018
Your Biker Gang	\$2,000 mo.	Month to Month
Pub Crawler	\$1,700 mo.	Month to Month

### ZONING:

CS - MU - CO - NP  
FAR 2:1 (15,000 sf)  
Max Height: 60 ft.  
Max Building 95%  
Max IC: 95%  
Front Yard Setback: 10ft  
Side Yard Setback: 10 ft  
Interior Side Setback; None  
Rear Yard Setback: None

### LEGAL DESCRIPTION:

506 Walsh Street: LOT 22 BLK 1 OLT 1 DIV Z DUVAL SUBD  
508 Walsh Street : S 44.3 FT OF LOT 4-6 BLK 1 OLT 1 DIV Z DUVAL SUBD



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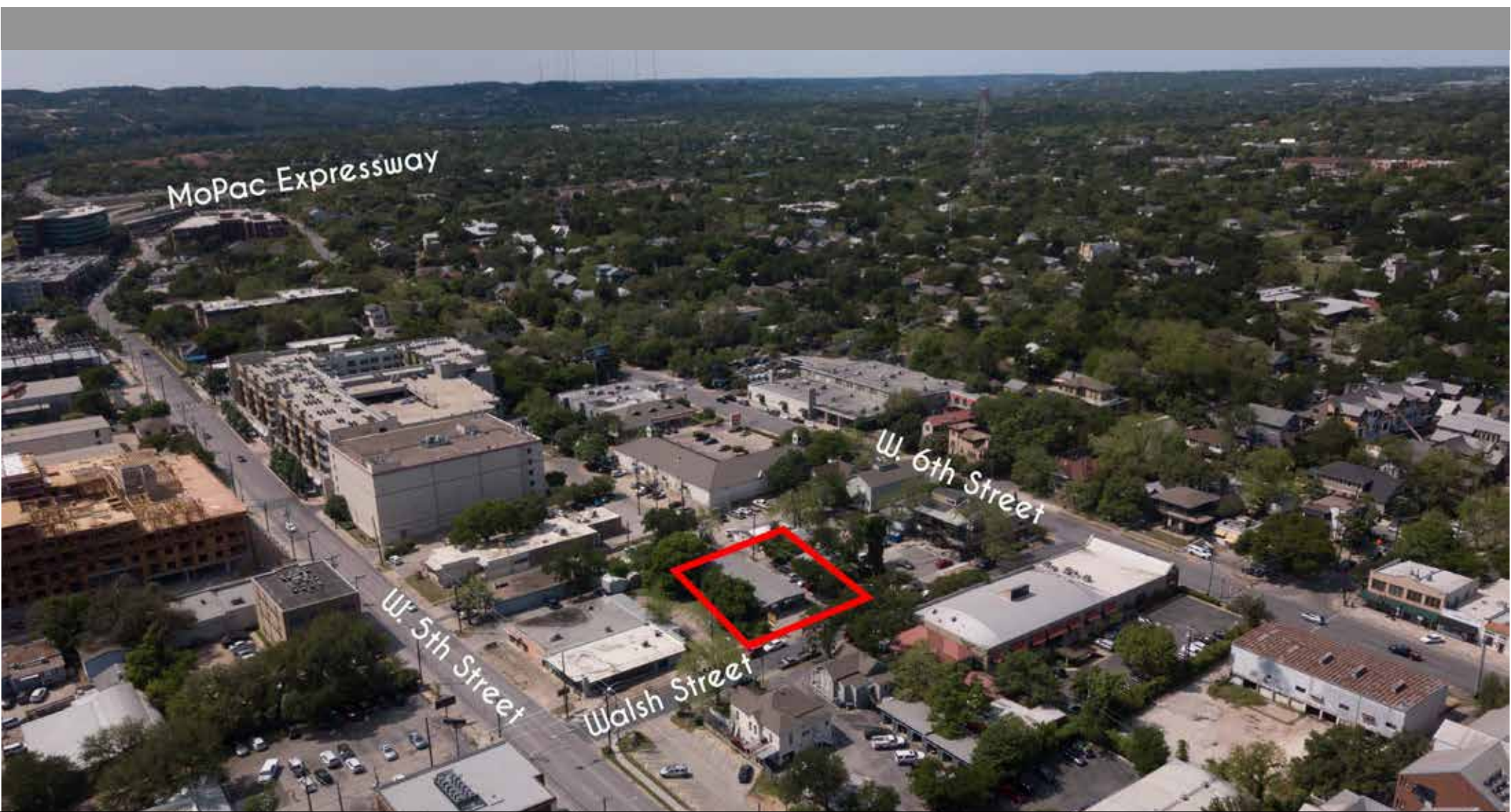
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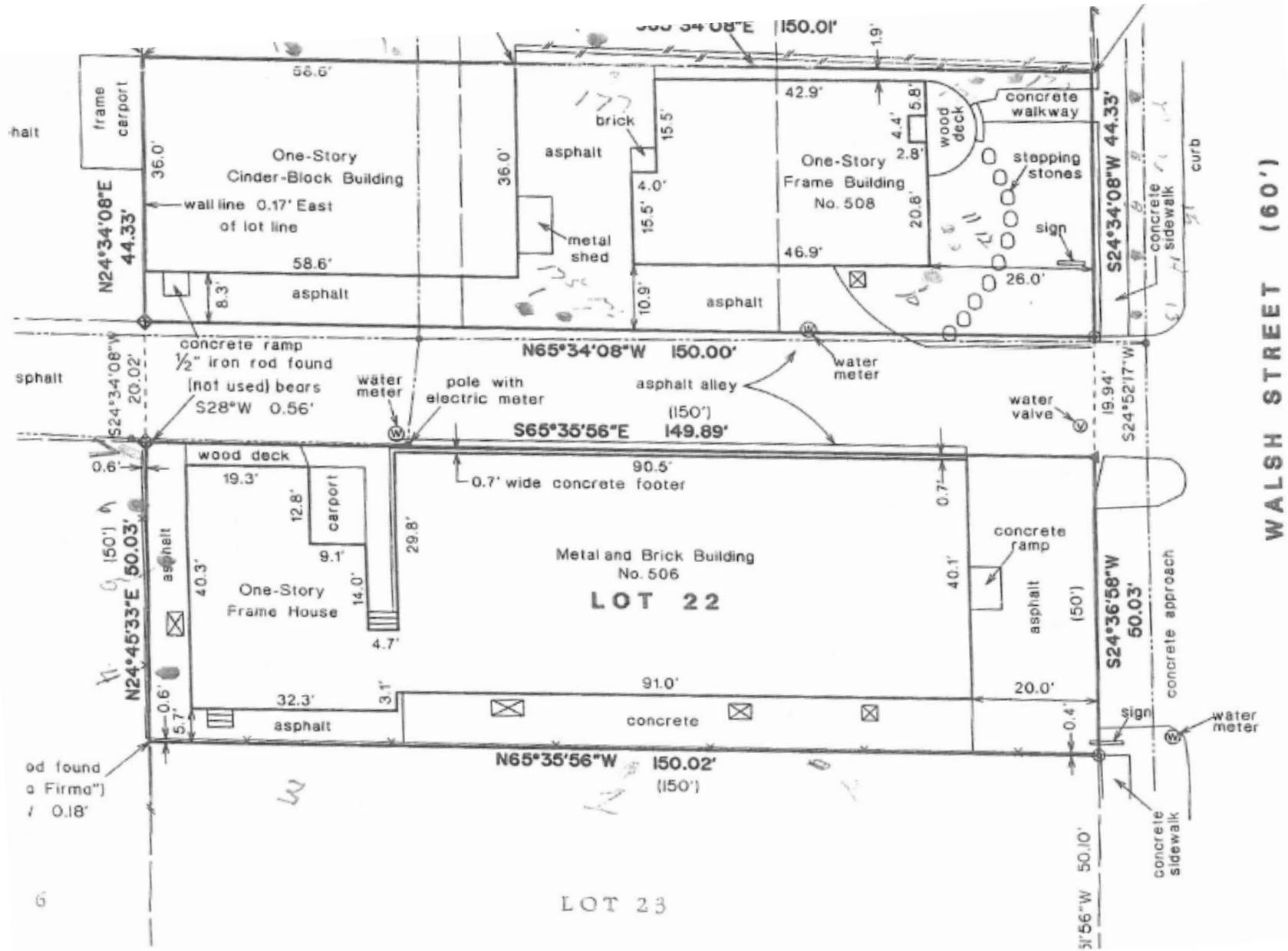


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Survey



*Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.*

## Information About Brokerage Services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer) you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as sub-agent represents the owner in a cooperation with the listing broker. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

### **IF THE BROKER REPRESENTS THE OWNER:**

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written listing agreement, or by agreeing to act as a sub-agent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interest of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

### **IF THE BROKER REPRESENTS THE BUYER:**

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

### **IF THE BROKER ACTS AS AN INTERMEDIARY:**

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the

transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under the Act and associated with the broker to communicate with and carry out instructions of the other party.

### **IF YOU CHOSE TO HAVE A BROKER REPRESENT YOU:**

You should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Buyer, Seller, Landlord or Tenant